

AMENDMENTS TO THE SPECIFICATION

The paragraph beginning on page 3, line 22, is being amended as follows:

The present inventors noticed that the unreacted reactants and/or the intermediate products are converted to the final fatty acid ester by recycling the reaction mixture containing the unreacted reactants and/or the intermediate products to the reactor for further reaction, and found that the discharge of the unreacted reactants and/or the intermediate products to outside the reactor can be suppressed, and the yield of the fatty acid ester can be increased. Furthermore, the present inventors found that, when the fatty acid ester is isolated from the reaction mixture containing the unreacted reactants and/or the intermediate products, and a remaining unreacted material liquid is recycled to the reactor, the reaction can further ~~proceeds~~ proceed.